

Debt Service Requirement Fiscal Year 2002-2003

| | <u>FY02</u> | <u>FY03</u> | <u>Increase/ (Decrease)</u> |
|--|----------------------------|----------------------------|---------------------------------|
| General Bonded Debt: | | | |
| Principal | \$8,445,000 | \$8,730,000 | \$285,000 |
| Interest | 7,047,628 | 6,643,749 | (403,879) |
| Proposed GO Bond Issue FY02/Principal and Interest | | 2,510,480 | 2,510,480 |
| Lease-Infinium System (\$125,699)* | 138,610 | 0 | (138,610) |
| Land Acquisition Principal and Interest | <u>1,007,578</u> | <u>676,157</u> | <u>(331,421)</u> |
| Subtotal | <u>16,638,816</u> | <u>18,560,386</u> | <u>1,921,570</u> |
| Less-Capitalized Interest Series 2000 | (593,798) | 0 | 593,798 |
| Less-Interest Earned Sinking Fund | (625,950) | (625,950) | 0 |
| Less-Repayment Steam Plant - proposed FY02 Bond Issue | 0 | (398,362) | (398,362) |
| Less-Repayment Stormwater Management (\$182,450)* | (393,656) | (393,656) | 0 |
| Less-Land Acquisition Solid Waste (\$93,000)* | <u>(120,900)</u> | <u>(111,600)</u> | <u>9,300</u> |
| Net Debt Service - General Bonded Debt | <u>14,904,512</u> | <u>17,030,818</u> | <u>2,126,306</u> |
| Other Long-Term Debt To Be Paid From General Fund Resources | | | |
| Literary Loan-Anticipation notes(Interest Only) | 159,263 | 0 | (159,263) |
| Literary Loan-VoTech (\$40,000)* | 48,400 | 47,200 | (1,200) |
| Literary Loan-Armstrong (\$8,500)* | 11,256 | 10,746 | (510) |
| Literary Loan-Bryan (\$16,250)* | 21,613 | 20,638 | (975) |
| Literary Loan-Moton (\$15,000)* | 19,950 | 19,050 | (900) |
| Literary Loan-Burbank (\$16,300)* | 21,679 | 20,701 | (978) |
| Literary Loan-Hampton H.S. (\$92,000)* | <u>127,571</u> | <u>122,051</u> | <u>(5,520)</u> |
| Subtotal | <u>409,732</u> | <u>240,386</u> | <u>(169,346)</u> |
| School Bonds Principal and Interest (\$538,435)* | 1,185,310 | 1,185,310 | 0 |
| Museum Revenue Bonds (\$940,000)* | <u>1,746,488</u> | <u>1,740,763</u> | <u>(5,725)</u> |
| Total Debt Service Before Bank Charges | <u>18,246,042</u> | <u>20,197,277</u> | <u>1,951,235</u> |
| Bank Administrative Charges and Bond issuance costs | <u>20,500</u> | <u>22,500</u> | <u>2,000</u> |
| Total Debt Service From General Fund Resources | <u>\$18,266,542</u> | <u>\$20,219,777</u> | <u>\$1,953,235</u> |

* The amounts in parentheses represent principal payments due in FY03.